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09/19/23

Accrual Basis

## Blitman Saratoga, LLC

## Balance Sheet

As of July 31, 2023

|                                     | Jul 31, 23          |
|-------------------------------------|---------------------|
| <b>ASSETS</b>                       |                     |
| Current Assets                      |                     |
| Checking/Savings                    |                     |
| M&T Checking 3440                   | 22,912.84           |
| Total Checking/Savings              | 22,912.84           |
| Other Current Assets                |                     |
| Infrastructure Escrow               | 260,688.03          |
| Mechanics Lien Escrow               | 1,375.00            |
| Preconfirmation Escrow              | 600,000.00          |
| Range Hood Escrow 57 Jane           | 1,200.00            |
| Selling Commissions - Escrow        | 26,250.00           |
| Total Other Current Assets          | 889,513.03          |
| Total Current Assets                | 912,425.87          |
| Other Assets                        |                     |
| Deferred Construction Costs         |                     |
| 11 Jane Street                      | 5,596.40            |
| 47 Jane Street                      | 1,164.31            |
| 49 Jane Street                      | 2,288.56            |
| 59 Jane Street                      | 12,609.67           |
| 6 Katie Lane                        | 181,934.06          |
| 8 Katie Lane                        | 119,100.37          |
| 9 Jane Street                       | 187,352.02          |
| Deferred Construction Costs - Other | 596,985.51          |
| Total Deferred Construction Costs   | 1,107,030.90        |
| Escrow-Attorney Account             | 31,100.00           |
| Funds Held by Homestead             | 17,400.00           |
| Hard Site and Gen Cond              | 4,071,959.35        |
| Land                                | 415,561.90          |
| Nat Grid Electric Deposit 6&7       | 87,611.64           |
| Nat Grid Gas Deposit 6&7            | 75,050.92           |
| Soft Costs                          |                     |
| HOA Fees                            | 268.80              |
| Interest Expense                    | 264,305.86          |
| Management Fees                     | 17,255.73           |
| Office Expense                      | 13,430.86           |
| Property Taxes                      | 131,500.66          |
| Water & Sewer                       | 3,351.85            |
| Soft Costs - Other                  | 1,766,016.40        |
| Total Soft Costs                    | 2,196,130.16        |
| Step Basis Adjustment               | 102,459.00          |
| Total Other Assets                  | 8,104,303.87        |
| <b>TOTAL ASSETS</b>                 | <b>9,016,729.74</b> |
| <b>LIABILITIES &amp; EQUITY</b>     |                     |
| Liabilities                         |                     |
| Current Liabilities                 |                     |
| Other Current Liabilities           |                     |
| Accrued Expenses                    | 178,858.73          |
| Accrued Expenses-New                | 9,868.11            |
| Accrued Property Taxes-New          | 137,849.87          |
| Total Other Current Liabilities     | 326,576.71          |
| Total Current Liabilities           | 326,576.71          |
| Long Term Liabilities               |                     |
| Accrued Interest-Saratoga Fund      | 170,384.55          |
| Due to Goren Brothers               | 3,300,000.00        |
| Due to Goren Brothers LP            | 24,144.24           |

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**Balance Sheet**

**As of July 31, 2023**

|                                       | Jul 31, 23          |
|---------------------------------------|---------------------|
| Due to Goren Cousins LLC              | 1,700,000.00        |
| Due to Saratoga Funding               | 2,456,873.59        |
| Due to Saratoga Funding LLC           | 22,877.80           |
| Due to SV                             | 563,667.00          |
| Purchasers Deposits-Base Cont         | 81,100.00           |
| Purchasers Deposits-Upgrades          | 99,469.00           |
| <b>Total Long Term Liabilities</b>    | <b>8,418,516.18</b> |
| <b>Total Liabilities</b>              | <b>8,745,092.89</b> |
| <b>Equity</b>                         |                     |
| Capital-GB                            | -178,704.71         |
| Capital-GSP                           | -95,427.01          |
| Capital-HNB                           | 852,128.65          |
| Capital-SV                            | -79,675.93          |
| Capital-TPK                           | -56,031.69          |
| Net Income                            | -170,652.46         |
| <b>Total Equity</b>                   | <b>271,636.85</b>   |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>9,016,729.74</b> |